

**UNITED STATES BANKRUPTCY COURT
MIDDLE OF NORTH CAROLINA
DURHAM DIVISION**

IN RE:)
)
)
LaSHONDA MARIE MURRY,) **Case No. 10-81984**
) **(Chapter 13)**
)
Debtor)

OBJECTION TO CONFIRMATION

COMES NOW Ford Motor Credit Company LLC (herein "Ford Credit"), by and through its undersigned counsel, and hereby objects to the proposed Chapter 13 Plan as follows:

1. The Debtor commenced this case by petition filed on or about October 29, 2010.

2. On or about March 14, 2007, the Debtor and Tracy Murry (herein "Co-Debtor") jointly purchased a 2007 Ford Edge, VIN #2FMDK38C07BA30180 (herein the "Vehicle"), pursuant to the terms of an installment sales contract of even date (herein the "Contract"). A copy of the Contract is attached hereto marked Exhibit 1. The Contract was subsequently assigned to Ford Credit and Ford Credit is now the sole owner and holder of same.

3. Under the terms of the Contract, the Debtor and the Co-Debtor each pledged their respective ownership interest in the Vehicle as security for the repayment of all amounts due under the Contract. Ford Credit duly perfected its senior security interest and first lien on the Vehicle as evidenced by the copy of the Certificate of Title for the Vehicle attached hereto marked Exhibit 2.

4. As of the petition date, the net payoff amount due and owing to Ford Credit under the Contract was \$18,457.36, with interest accruing thereon at 5.9% per annum.

5. The amended proposed Chapter 13 Plan provides for Ford Credit to be allowed a secured claim relative to the Vehicle of \$8,696.00 at 5.25% interest, with the balance due under the Contract being allowed and paid only as an unsecured claim.

6. The retail value of the Vehicle as listed in the October, 2010 N.A.D.A. Book is \$19,325.00, comprised of a "base" retail value of \$19,425.00 for the make and model vehicle in question, with a \$675.00 addition for power sunroof, and a \$775.00 deduction for high mileage (66,000 miles). See Exhibit 3. Accordingly, based on this Court's practice of allowing secured claims to collateralized lenders at 90% of retail value as of the petition date, should receive a secured claim in the Chapter 13 Plan for the Vehicle of no less than \$17,392.50.

7. The amended proposed Chapter 13 Plan also provides that Ford Credit's lien on the Vehicle shall expire upon the *earlier* of (i) the payment of the underlying debt determined under non-bankruptcy law or (ii) the Debtor's discharge.

8. Based on the proposed Plan treatment for the Vehicle claim, there will be a substantial balance remaining due under the Contract at the completion of the Debtor's bankruptcy case, which will continue to be secured by the non-filing Co-Debtor's interest in the Vehicle.

9. While the Debtor can "redeem" her interest in the Vehicle via the proposed Plan treatment, Ford Credit objects to there being any provision in the Order Confirming Plan purporting to strip Ford Credit's lien from the non-filing Co-Debtor's interest in the Vehicle prior to such time as the Co-Debtor "redeems" his interest in the Vehicle in accordance with the terms of the Contract or applicable law.

WHEREFORE, Ford Credit respectfully requests that the Court conduct a hearing for the purpose of determining the proper treatment of Ford Credit's secured claim in this case and granting Ford Credit such other and further relief as the Court deems necessary, just and proper.

This the 17th day of June, 2011.

KIRSCHBAUM, NANNEY, KEENAN & GRIFFIN, P.A.

By:s/ Pamela P. Keenan

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CERTIFICATE OF SERVICE

The undersigned hereby certifies that on this day, she served a copy of the foregoing on the parties in interest either electronically or by depositing copies of same in a depository under the exclusive care and custody of the United States Postal Service, in a postage-paid envelope, addressed as follows:

LaShondra Marie Murry
3251 Bristol St.
Sanford, NC 27332

John T. Orcutt
6616-203 Six Forks Rd.
Raleigh, NC 27615

Richard M. Hutson, II
PO Box 3613
Durham, NC 27702

This the 17th day of June, 2011.

s/ Gwen T. Best
Gwen T. Best
Paralegal